

## FINANCIAL AND COMMERCIAL.

SATURDAY, Sept. 22—6 P. M.

The stock market has exhibited a firmer tone than it did yesterday, and prices, although without any important change, were generally higher than at the close of business last evening. The "bull" interest controls the course of railway shares, and the "bear" are reluctant to put out fresh contracts in view of the prospect of extreme monetary ease and the probable increase of the earnings of the roads during the remainder of the year. Money is still superabundant at four per cent, and the exceptions at three are increasing in about the same ratio that those at five do. The supply of commercial paper is very light, and the best grade passes at 5 or 6 per cent. At the same time there is no perceptible drain of currency westward.

At the open board at ten o'clock the market was steady in tone, and prices showed a slightly improving tendency. Erie sold at 75½ a  $\frac{1}{2}$ , New York Central 106½, Hudson River 121½, Reading 11½ (s), Michigan Southern 53½, Cleveland and Pittsburgh 87, Rock Island 111, Northwestern 33½—preferred 67½, Fort Wayne 105½, Cumberland 43, Quicksilver 52½, Marquette 14½—preferred 24. At the first regular board the market was moderately active and somewhat firmer. New York Central closed 5½ higher than at the same time yesterday; Erie 5½—preferred 7½, Hudson River 1, Reading 5½, Rock Island 3½, Northwestern 5½, Fort Wayne 5½, Chicago and Alton 5½, Atlantic and Missouri preferred 5½, Western Union Telegraph 1½. Michigan Southern was 5½ lower; Illinois Central 5½, Cleveland and Pittsburgh 87, Cincinnati and Toledo 11½, Northwestern preferred 67½, Fort Wayne 105½, Western Union Telegraph 56½, Marquette preferred 34½—common 18½, Quick-silver 52½ (s), Cumberland 48½, Ohio and Mississippi certificates 29½ (s). Afterwards there was no material change in prices, and the market closed steady. The quotations current at five o'clock were as follows: Erie 75½ a  $\frac{1}{2}$ , New York Central 103½ a 10½, Hudson River 121½ a  $\frac{1}{2}$ , Reading 11½ a 10½, Cumberland 43½, Quicksilver 52 a  $\frac{1}{2}$ , Western Union Telegraph 55½ a  $\frac{1}{2}$ , Marquette preferred 35 a  $\frac{1}{2}$ .

The gold market remains dull, but the tendency to-day has been slightly reactionary. The opening price was 162½, followed by an advance of 143½, a relapse to 143½ and a subsequent rise to 141½, the closing quotation. Loans were mad without interest at 1 and 1½ a 132 per cent in favor of the lender. The export of specie was \$90,112, of which the Hermann took \$4,693 and the Edinburgh \$85,512, making for the week \$165,624. The exports from this port and Boston since the beginning of May have been as follows: the total amounting to about fifty-one millions and a half:

	Amount	Week ending	Amount
May 6	\$1,247,349	July 28	\$1,49,890
May 12	1,044,499	Aug. 4	52,564
May 19	8,763,295	Aug. 11	102,375
May 26	11,354,940	Aug. 18	117,968
June 2	6,041,300	Aug. 25	72,262
June 9	6,153,123	Sept. 1	137,230
June 16	1,409,408	Sept. 8	197,336
June 23	559,574	Sept. 15	112,600
July 1	1,009,720	Sept. 22	112,600
July 8	2,238,000	Total	\$51,670,640
July 15	666,699		

The daily range of the market during the week has been as under:

	Highest	Lowest
Monday	147½	145½
Tuesday	148½	144½
Wednesday	150½	145½
Thursday	149½	145½
Saturday	143½	143½

The receipts of gold and silver at this port have been as follows since the 1st of January:

	From California	From	Amount
January	272,771	San Fran.	\$1,437,967
February	1,72,222	3,004,372	
March	5,967,655		
April	161,417		
May	295,073	4,907,109	
June	94,349	1,304,674	
July	345,561	6,704,656	
August	229,221	4,466,646	
Total	\$1,793,388		\$27,319,010

The export of specie and bullion from this port was as under:

	Amount
January	\$2,766,326
February	1,367,630
March	1,045,039
April	885,875
May	23,744,154

By deducting the importations from the amount exported it will be seen that the export of specie and bullion from the commencement of the year to the end of August exceeded the receipts to the extent of \$25,667,392.

Foreign exchange was steady, and the transactions were very limited. Bankers' bills on England at sixty days were quoted at 107 a  $\frac{1}{2}$ .

Mining stocks showed diminished activity. At the first board Gold closed 20c. lower than at the same time yesterday, settling at \$230; Quartz Hill 15c., closing at \$65; Smith & Pardee 15c., settling at \$150; La Croix Gold was 5c. higher. Consolidated Gold sold at 35c., Consolidated Gregory Gold at 17 20, Corydon \$5 20, Gunnell Gold \$1 30, New York Gold 25.

The London Journals report that, at a meeting of the shareholders and bondholders of the London, Chatham and Dover Railroad, it was stated that there had been an over issue of the company's bonds to the extent of £128,000, equal to nearly one-third of the whole sum authorized. The directors called on their contractor, Sir M. Peirce, to explain. Sir M. Peirce acknowledged that he had been instrumental in thus disposing of documents which in their nature really fraudulent, but said that if he had not done so, he and the company must have both stopped together—which both have done since.

Commenting upon the reduction of the Bank of England rate of discount to five per cent a London paper says:

The Bank of England to-day has reduced its rate of discount from six per cent, to which it was lowered on Thursday, to five per cent, making a fall from 10 to five per cent in the space of two weeks—a result fully foreseen by all who watched the indications prevalent during the worst periods of the recent alarm. This is the lowest rate touched for nearly a year past. It is the lowest rate offered by nearly all banks in the country. The five per cent will be the charge having been fixed by the 1st of October, 1866. With this point a point the commercial public may fairly conclude of the entire re-establishment of a normal money market. There is every prospect of a steady further decline in rates, and the market will be regarded as very desirable, and one of the strongest reasons recognized for the wish that the ten per cent rate should be terminated at an earlier period consisted in the extent to which its persistence would be sure to carry the subsequent reactionary movement.

The same paper observes that advice from Paris state that the difficulty of employing money in the discount market increases, and that the total of bills in the Bank of France this week has experienced a reduction of more than £1,700,000. At the same time the stock of bullion continues to augment, although now upon a more moderate scale, the addition this week having been about £70,000.

The Bank of England returns for the week ending September 8 is as follows, compared with the statement of the previous week:

Amount	September 5	September 8
Government deposit...	\$4,137,048	\$7,778,478
Other deposits...	18,473,350	17,462,300
Government securities...	10,711,723	11,227,023
Other securities...	23,937,484	23,225,757
Notes unissued...	5,481,608	5,771,143
Notes in circulation...	23,894,510	24,221,245
Specie and bullion...	15,820,200	16,195,212

The following is the Bank of France return for the week ending September 6—Increase, Chf. 1 45 millions; advances, 1 14 millions. Decrease, Bills, 43 millions; notes, 23 14 millions; current accounts, 16 4 6 millions, treasury, 1 3 million.

The demand for money on the Continent has become heavy. The following are the latest quotations in the leading cities:—Paris, 5½ a 2½; Vienna, 5 a 6; Madrid, 6 a 5; Amsterdam, 6 a 6; Turin, 6 a 9; Brussels, 6 a 5; Madrid, 9 a 10; Hamburg, 3½ a 6; Petersburg, 5½ a 3; Frankfurt, 4 a 3½.

A Parliamentary return shows in the following figures that the Bank of England did not just escape having to take advantage of the permission given to issue notes beyond the limit of £15,000,000 above the bullion held:

Bank of England	Notes held by the Bank of England	Bills held by the Bank of England
May 6, 1866.	£1,424,000	£1,355,000
May 13, 1866.	2,131,000	2,055,000
May 20, 1866.	2,469,000	2,381,000
May 27, 1866.	2,811,000	2,729,000
May 30, 1866.	2,619,000	2,543,000
June 6, 1866.	2,615,000	2,567,000
June 13, 1866.	2,617,000	2,590,000
June 20, 1866.	2,617,000	2,613,000
June 27, 1866.	2,617,000	2,636,000
July 4, 1866.	2,617,000	2,659,000
July 11, 1866.	2,617,000	2,682,000
July 18, 1866.	2,617,000	2,705,000
July 25, 1866.	2,617,000	2,728,000
July 32, 1866.	2,617,000	2,751,000
Aug. 8, 1866.	2,617,000	2,774,000
Aug. 15, 1866.	2,617,000	2,797,000
Aug. 22, 1866.	2,617,000	2,820,000
Aug. 29, 1866.	2,617,000	2,843,000
Sept. 5, 1866.	2,617,000	2,866,000

The revenue accounts of Ireland for the financial year

## FINANCIAL.

**A** TLANITIC SAVINGS BANK, CHATHAM SQUARE, NEW YORK. Incorporated on or before October 1 will draw interest from the date.

SIX PER CENT INTEREST allowed, free of tax.

CHARLES D. BAILEY, Treasurer.  
JOSEPH COOPER, Secretary.

**B**ULL'S BANK—THIRTY-FIRST DIVIDEND. THIS bank will pay its usual Quarterly Dividend of four (4) per cent, free of government tax, on and after the first day of October, 1866.

O. W. WILLETT, Cashier.

SATURDAY, Sept. 21, 1866.

## REVENUE BONDS.

CITY OF NEW YORK,  
to provide means for the  
ELECTION OF A MARKET  
upon the land lying between  
SIXTEENTH AND SEVENTEEN STREETS AND  
AVENUE C AND EAST RIVER.

OFFERS WILL BE RECEIVED AT THE COMPTROLLER'S OFFICE ON THE 21ST DAY OF SEPTEMBER, 1866, for the whole or any part of \$75,000 of REVENUE BONDS of the city of NEW YORK bearing interest at the rate of seven per cent per annum, payable semi-annually, and to be used for the payment of taxes and expenses of the city, to be levied by the Comptroller of Market Stock authorized to be created by chapter 123, Laws of 1865.

JOSEPH W. BREWSTER, Comptroller.

DEPARTMENT OF FINANCE, COMPTROLLER'S OFFICE, NEW YORK, Sept. 19, 1866.

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